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May 4, 2016

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VIA ECF

Honorable Elizabeth S. Stong
United States Bankruptcy Court, EDNY
271 Cadman Plaza East
Brooklyn, NY 11201

Re: *Richmond Liberty LLC*, Chapter 11 Case No. 15-44866 (ESS)
Liberty Towers Realty LLC, Chapter 11 Case No. 14-45187 (ESS)
Liberty Towers Realty I LLC, Chapter 11 Case No. 14-45189 (ESS)

Dear Judge Stong:

We write with the consent of WF Liberty LLC (“WF”) to advise the Court that a form of settlement agreement acceptable to WF and Richmond Liberty LLC (“Richmond”) has been circulated between and among WF, Richmond and their respective counsel. As of the writing of this letter, WF’s counsel has advised this office that it has reached out to Liberty Towers Realty’s (“LTR”) counsel to obtain its consent to the settlement agreement which agreement globally resolves the matters identified below that were previously referred by this Court to mediation. WF’s counsel advises that it is hopeful it will have obtained LTR’s consent in advance of Friday’s status conference.

If the LTR debtors do not consent to the terms of the settlement agreement, then WF and Richmond are prepared to finalize their own agreement and move forward with a plan of reorganization in both the Richmond and LTR chapter 11 cases so that the Property at issue will be transferred through a plan and the underlying foreclosure litigation resolved.

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The matters previously referred to mediation are as follows:

*Richmond Liberty LLC v. WF Liberty LLC,
Liberty Towers Realty LLC and Liberty Towers Realty I LLC*
Adv. Proc. No. 15-1191 (ESS)

*WF Liberty LLC v. Liberty Towers Realty LLC, Yehuda Leib Puretz, Tirza
Puretz, NCC Capital LLC, SESI Consulting Engineers P.C., and City of
New York Department of Finance*
Adv. Proc. No. 15-1198

*WF Liberty LLC v. Liberty Towers Realty LLC and
Richmond Liberty LLC,*
Adv. Proc. No. 15-1197 (ESS),

*Liberty Towers Realty I LLC v. Richmond Liberty LLC, Kriss & Feuerstein
LLP, and Jerold C. Feuerstein, Esq.,*
Adv. Proc. No. 15-1065 (ESS)


*Liberty Towers Realty LLC v. Richmond Liberty LLC, Kriss & Feuerstein
LLP, and Jerold C. Feuerstein, Esq.,*
Adv. Proc. No. 15-1066 (ESS)

Richmond Liberty LLC v. WF Liberty LLC,
Adv. Proc. No. 16-01014 (ESS)

Each of these matters is scheduled for a status conference on May 6, 2016 at 9:00 a.m.

Please have your chambers contact me with any questions.

Respectfully submitted,


Lori A. Schwartz

cc: David Carlebach, Esq.
Abraham Backenroth, Esq.
Scott Krinsky, Esq.
(via email)